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CHINA AIRCRAFT LEASING GROUP HOLDINGS LIMITED

中國飛機租賃集團控股有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock code: 1848)

FURTHER ANNOUNCEMENT

Reference is made to the announcement (“**Announcement**”) of China Aircraft Leasing Group Limited (the “**Company**”) dated 29 May 2015 in relation to the Air Macau Aircraft Lease Agreements (the “**Transactions**”). Unless the context requires otherwise, terms used in this announcement shall have the same meanings as those defined in the Announcement.

As the applicable percentage ratios of the Air Macau Aircraft Lease Agreements and the Previous Lease Agreements on an aggregated basis are above 25% but below 100%, the Transactions constitute a major transaction of the Company and is therefore subject to the reporting, announcement and Shareholders’ approval requirements in Chapter 14 of the Listing Rules. The Company applied to the Stock Exchange and the Stock Exchange agreed to waive the circular and Shareholders’ approval requirements under the Listing Rules after taking into account the specific facts and circumstances of the application, including among other things:

- (i) The Company is principally engaged in aircraft leasing. It is one of the few Chinese lessors of aircraft. It has the management expertise with extensive experience in the aircraft leasing industries in the PRC.
- (ii) The Company has disclosed in its prospectus dated 30 June 2014 (the “**Prospectus**”) that aircraft leasing is its principal business activity. Based on the information disclosed in the Prospectus, the shareholders and investors should be fully aware of the Company’s business model and the risks associated with the Company’s business and investment in the Company’s shares.
- (iii) In respect of the Transactions:

- 1) The Transactions are carried out by the Company in its ordinary and usual course of business.
 - 2) The Transactions are conducted on an arm's length basis. The lessee is a subsidiary of a leading airline company in China.
 - 3) The Company's finance lease business does not concentrate on a single customer. The finance lease receivables for the Transactions are not very significant to the Company.
 - 4) The lease receivables are secured by the aircrafts under the Air Macau Aircraft Lease Agreements. In the event of default by the lessee, the terms of the leases provide for re-possession of the aircrafts by the Company.
- (iv) It will be unduly onerous and burdensome for the Company to comply with the circular requirement of Rule 14.38A and the Shareholders' approval requirement of Rule 14.40 of the Listing Rules for aircraft leasing transactions carried out in its ordinary and usual course of business. Furthermore, the competitiveness of the Company in the market could be seriously impaired given that its competitors do not operate under the same restraints.
- (v) The Company has issued the Announcement to inform the Shareholders and investors of the Transactions.

Accordingly, no circular containing details of the Air Macau Aircraft Lease Agreements will be despatched under Rule 14.41 of the Listing Rules.

By order of the Board
China Aircraft Leasing Group Holdings Limited
POON HO MAN
Executive Director and Chief Executive Officer

1 June 2015

As at the date of this announcement, (i) the executive Directors are Mr. POON Ho Man and Ms. LIU Wanting; (ii) the non-executive Directors are Mr. CHEN Shuang, Mr. TANG Chi Chun and Mr. GUO Zibin; and (iii) the independent non-executive Directors are Mr. FAN Yan Hok, Philip, Mr. NG Ming Wah, Charles, Mr. NIEN Van Jin, Robert and Mr. CHEOK Albert Saychuan.